

For Registration Sharon A. Davis  
Register of Deeds  
Durham County, NC  
Electronically Recorded  
2018 May 14 04:31 PM NC Rev Stamp: \$ 32328.00  
Book: 8423 Page: 795 Fee: \$ 26.00  
Instrument Number: 2018016151  
DEED

**SPECIAL WARRANTY DEED**

Excise Tax: \$ 32,328.00

Tax Parcel ID No. 153976 PIN: 0738-02-12-9550

Mail/Box to: Grantee

This instrument was prepared by: Kirk Palmer and Thigpen, P.A. (B. Hinson)

Brief description for the Index: Approx. 15.023 Acres N.C. Hwy 54

THIS DEED, made this the 11<sup>th</sup> day of May, 2018, by and between

**GRANTOR: HQ DURHAM OFFICE, LLC, a Delaware limited liability company**, whose mailing address is c/o Grubb Properties, 4601 Park Road, Suite 450, Charlotte, NC 28209

(herein referred to as **Grantor**) and

**GRANTEE: PARADIGM PARK HOLDINGS, LLC, a North Carolina limited liability company**, whose mailing address is 2222 Sedwick Road, Durham, NC 27713

(herein referred to as **Grantee**)

**WITNESSETH:**

For valuable consideration from Grantee to Grantor, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby gives, grants, bargains, sells and conveys unto Grantee in fee simple, subject to the Exceptions and Reservations hereinafter provided, if any, the following described property located in the Triangle Township, County of Durham, State of North Carolina, more particularly described as follows:

See **Exhibit A** attached hereto and incorporated herein.

Said property having been previously conveyed to Grantor by instrument(s) recorded in Book 7778, Page 229.

None of the property herein conveyed includes the primary residence of a Grantor.

TO HAVE AND TO HOLD unto Grantee, together with all privileges and appurtenances thereunto belonging, in fee simple, subject to the Exceptions and Reservations hereinafter and hereinabove provided, if any.

And Grantor hereby warrants that Grantor has done nothing to impair the title as received by Grantor and that Grantor will forever warrant and defend the title against the lawful claims of all persons claiming by, through or under Grantor.

This conveyance is made subject to the following Exceptions and Reservations:

See Exhibit B attached hereto and incorporated herein.

All references to Grantor and Grantee as used herein shall include the parties as well as their heirs, successors and assigns, and shall include the singular, plural, masculine, feminine or neuter as required by context.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has duly executed the foregoing as of the day and year first above written.

HQ DURHAM OFFICE, LLC,  
a Delaware limited liability company,

By: BV/Grubb HQ Park JV, LLC,  
a Delaware limited liability company,  
Sole Member

By: Grubb Southeast Real Estate Fund V, LLC,  
a Delaware limited liability company  
Operating Member

By: Grubb Fund Management, LLC,  
a North Carolina limited liability company,  
Manager

By: Grubb Management, Inc.,  
a North Carolina corporation,  
Manager

By: Joe Dye  
Name: JOE DYE  
Its: EXECUTIVE VICE PRESIDENT

State of North Carolina

County of Wake

I certify that the following person(s) personally appeared before me this day,  
each acknowledging to me that he or she signed the foregoing document:

Joe Dye  
[insert name(s) of principal(s)].

Date: 5/11/2018

Nicholas P. Depauli  
Notary Public  
Notary's Printed or Typed Name

My Commission Expires:  
11/12/2022

(Official/Notarial Seal)

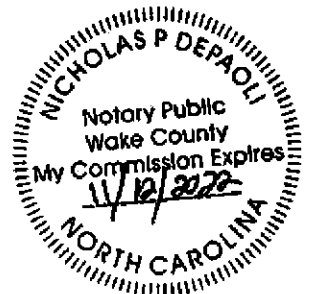


EXHIBIT A

## LEGAL DESCRIPTION

Being all of that 15.023 acre tract lying in Triangle Township, Durham County, State of North Carolina, more particularly described as follows: Beginning at an existing iron pin located in the eastern right of way line of a 100 foot right of way of CSX Railroad, said existing iron pin having North Carolina Grid Coordinates (1927 NAD) of N=782,117.560 and E=2,031,410.422; runs thence with the aforesaid eastern right of way line of CSX Railroad North 08 degrees 08 minutes 31 seconds East 615.00 feet to an existing iron pin; runs thence leaving the eastern right of way line of CSX Railroad South 88 degrees 10 minutes 18 seconds East 140.95 feet to an existing iron pin; runs thence with the southern line of those properties now or formerly belonging to C.R. Goodwin and Tucker Smith South 86 degrees 56 minutes 37 seconds East 258.80 feet to an existing iron pin; runs thence with the eastern line of the aforesaid C.R. Goodwin property North 24 degrees 50 minutes 43 seconds East 138.62 feet to an existing iron pin located in the southern right of way of N.C. Hwy 54, a variable right of way; runs thence with the southern right of way line of N.C. Hwy 54 South 65 degrees 09 minutes 16 seconds East 296.77 feet to an existing iron pin; continues thence with the southern right of way line of N.C. Hwy 54 in a generally easterly direction on a curve to the left having a radius of 699.10 feet an arc distance of 142.25 feet (said curve having an exterior chord bearing and distance of South 70 degrees 59 minutes 12 seconds East 142.00 feet) to an existing iron pin; runs thence leaving the southern right of way line of N.C. Hwy 54 and running with the western line of that property now or formerly belong to GTE, South 00 degrees 25 minutes 09 seconds West 476.50 feet to an existing iron pin; runs thence South 88 degrees 05 minutes 01 seconds East 407.64 feet to an existing iron pin in the western right of way line of South Alston Avenue (SR 1945), a 72 foot wide right of way; runs thence with the western right of way line of South Alston Avenue South 00 degrees 12 minutes 43 seconds West 89.37 feet to an existing iron pin; runs thence leaving the western right of way line of South Alston Avenue North 85 degrees 05 minutes 00 seconds West 414.96 feet to an existing iron pin; runs thence South 89 degrees 50 minutes 00 seconds West 105.00 feet to an existing iron pin; runs thence South 45 degrees 05 minutes 00 seconds West 95.00 feet to an existing iron pin; runs thence South 27 degrees 15 minutes 00 seconds West 70.00 feet to an existing iron pin; runs thence South 80 degrees 15 minutes 00 seconds West 94.18 feet to an existing iron pin; runs thence South 80 degrees 15 minutes 00 seconds West 12.82 feet to an existing iron pin; runs thence North 35 degrees 00 minutes 00 seconds West 30.00 feet to an existing iron pin; runs thence North 54 degrees 08 minutes 20 seconds West 23.19 feet to an existing iron pin; runs thence South 43 degrees 54 minutes 57 seconds West 19.63 feet to an existing iron pin; runs thence South 89 degrees 11 minutes 14 seconds West 62.42 feet to an existing iron pin; runs thence North 73 degrees 40 minutes 26 seconds West 228.58 feet to an existing iron pin; runs thence North 83 degrees 43 minutes 59 seconds West 34.71 feet to an existing iron pin; runs thence South 85 degrees 27 minutes 11 seconds West 33.51 feet to an existing iron pin; runs thence South 88 degrees 00 minutes 42 seconds West 45.79 feet to an existing iron pin; runs thence North 83 degrees 40 minutes 48 seconds West 46.08 feet to an existing iron pin; runs thence North 79 degrees 58 minutes 47 seconds West 39.07 feet to an existing iron pin; runs thence North 68 degrees 07 minutes 13 seconds West 53.34 feet to an existing iron pin; runs thence North 60 degrees 58 minutes 46 seconds West 56.78 feet to an existing iron pin, the point and place of beginning, all as shown on that plat entitled "Recombination Plat for Headquarters Park Associates Limited Partnership" prepared by S.D. Puckett & Assoc. Inc., Registered Land Surveyors, dated May 9, 1997.

**EXHIBIT B**

Permitted Exceptions

1. Taxes or assessments for the year 2018, due or payable, unpaid but not yet delinquent.
2. Zoning and building laws, ordinances, and regulations applicable to the property.
3. Easement(s) and/or Right(s) of Way to Duke Power Company recorded in Book 1273 at Page 485 Durham County Registry.
4. Easement, Restriction and Maintenance Agreement recorded in Book 2337 at Page 33, Durham County Registry amended by Amendment to Easement, Restriction and Maintenance Agreement between Durham Headquarters Park Operating Associated Limited Partnership and South Alston Limited Partnership recorded in Book 5200 at Page 293 and re-recorded in Book 5322 at Page 263, each of the Durham County Registry.
5. Easement(s) and/or Right(s) of Way to County of Durham recorded in Book 1285 at Page 421 Durham County Registry, as shown on survey by Stephen D. Puckett, PLS dated 06/01/15.
6. Thirty (30) foot wide Durham County sanitary sewer easement recorded in Plat Book 114 at Page 104 Durham County Registry, as shown on survey by Stephen D. Puckett, PLS, dated June 1, 2015, which easement is subject to the Declaration recorded in Book 1510 at Page 958 Durham County Registry.
7. Sewer easement to RTP Bagels, Inc. recorded in Book 2121 at Page 349 Durham County Registry, as shown on survey by Stephen D. Puckett, PLS, dated 06/01/15.
8. Plat of survey by Stephen D. Puckett, PLS, dated 06/01/15, shows the following located on the Land:
  - (a) underground telephone line
  - (b) catch basin
  - (c) power pole
  - (d) light pole
  - (e) electric line
  - (f) 20' building setback
  - (g) rcp storm drain
  - (h) gas valve
  - (i) gas utilities
  - (j) sanitary sewer line
  - (k) phone vault
  - (l) 20' private water line
  - (m) telephone pole

- (n) manhole
- (o) water meter
- (p) junction box
- (q) 35' building setback
- (r) elec. term.

9. Any right, easement, setback, interest, claim encroachment, encumbrance, variation or other matter disclosed on plats recorded in Plat Book 138, Page 114, Plat Book 114, Page 104 and Plat Book 106, Page 15 each, of the Durham County Registry.
10. Rights of tenants in possession.
11. Title to any portion of the Land, if any, lying within the railroad right of way extending up to one hundred feet (100') on each side of the tracks or two hundred feet (200') in total width, whichever is greater.